HOUSING NOW

Edmonton CMA

Canada Mortgage and Housing Corporation

Date Released: September 2007

Multiple Units Lift Housing Starts in August

An upsurge in row and apartment starts within the city of Edmonton helped bolster new housing activity across the region in August. Housing starts within the Edmonton Census Metropolitan Area (CMA) increased by 5.7 per cent from August 2006 to 1,278 units. On a year-to-date basis, new home starts have exceeded last year's pace to the end of August by almost one per cent.

Despite a 26 per cent decline year-over-year in semi-detached starts, total multiple unit starts improved by 37 per cent over August of 2006. Row and apartment starts were more than double the number reported in August of last year and this more than compensated for the pull back in semis. All of the 413 row and apartment starts tallied across

Figure 1

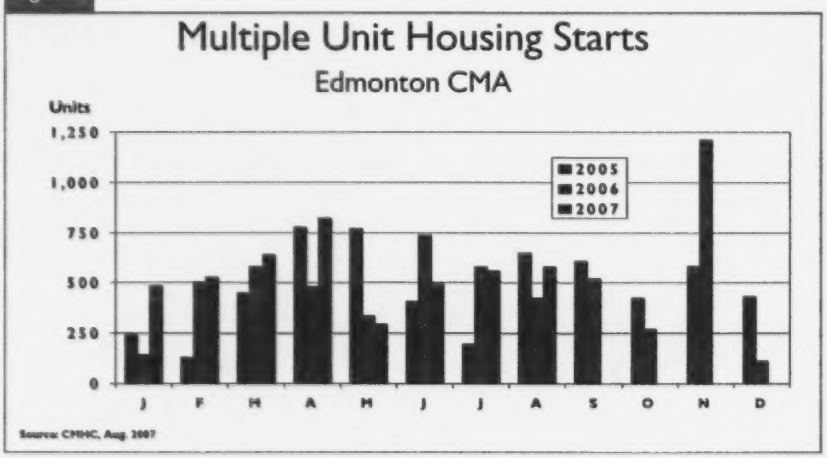

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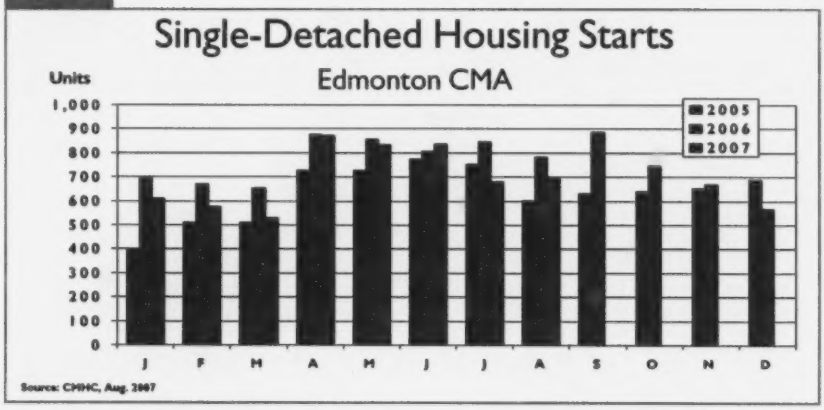
Figure 2



Metro occurred within the city of Edmonton. On a year-to-date basis, total multiple dwelling starts in the CMA were 17 per cent ahead of last year's production to the end of August.

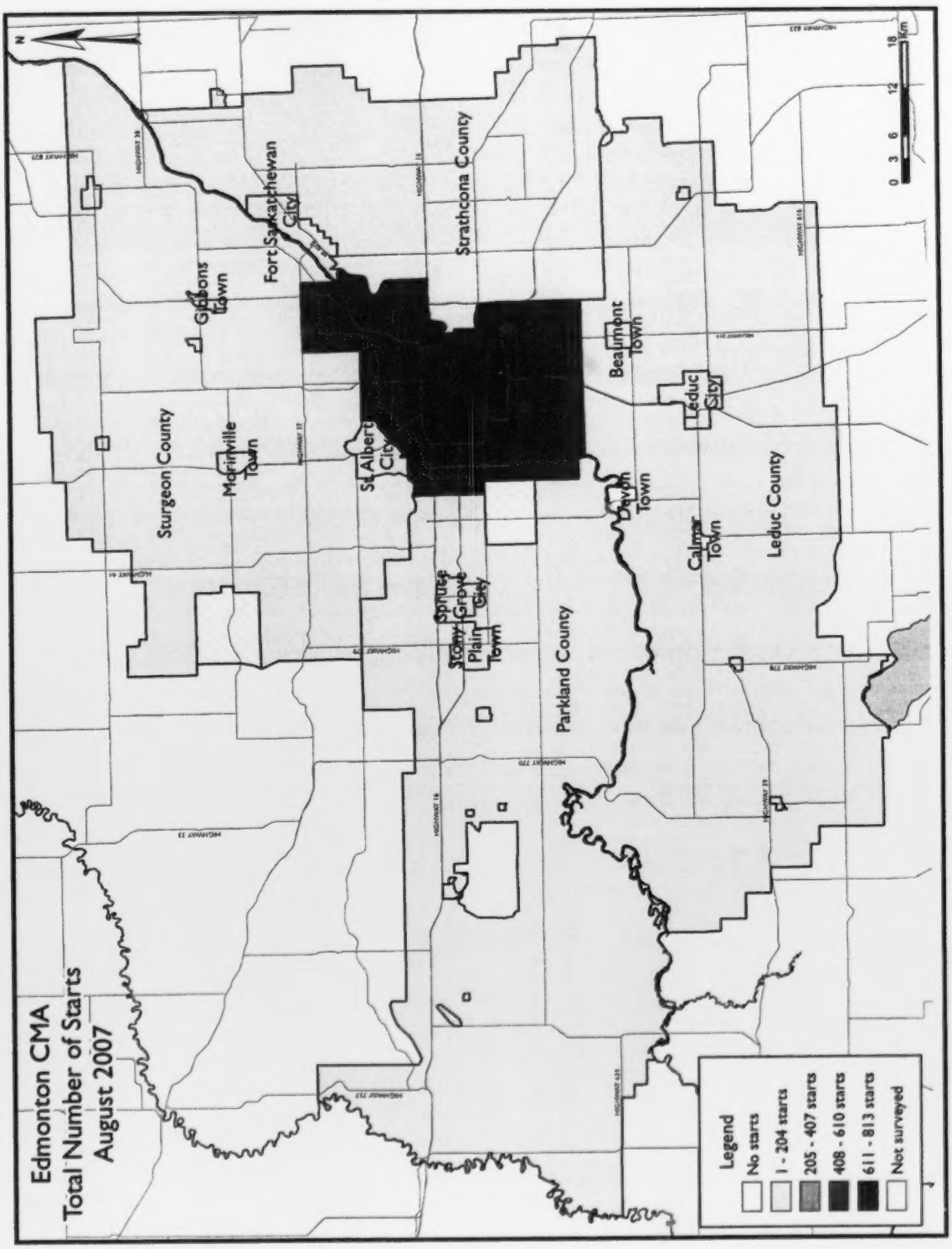
Multiple dwelling completions dropped to 217 units in August compared with 311 units in August 2006. Nonetheless, completions exceeded absorptions by 19 units and this provided a modest up-tick in the inventory of completed and unoccupied units. Despite these additions, inventories were down from last August by a wide margin. However, with units under construction up by 20 per cent from this time last year, some inventory replenishment should occur in the fourth quarter as completions ramp up. Condo resale inventories are substantially higher this summer, compared with this time last year, and developers will have to contend with the added competition from these existing units as well.

Following a 19 per cent year-over-year decline in July, single-detached housing starts fell by 11 per cent in August from the same month last year to 697 units. As was the case in July, improvements in the suburban areas were undermined by a substantial year-over-year drop within Edmonton City. So far this year, Edmonton's share of the single-detached starts Metro-wide has dropped to 49 per cent compared with a 61 per cent share of starts across the CMA during the same eight month period in 2006.

Compared with last year's record setting pace, single-detached starts across the region have declined in seven of the past eight months in 2007. CMHC expects to see a continued slowdown in single starts relative to last year as prospective buyers react to surging new house prices and an improved inventory of resale homes available in the Edmonton area.

Single-detached completions increased by 17 per cent year-over-year in August to 636 units. However, with August starts outpacing completions, the number of units under construction continued to climb to yet another new record. While absorptions in August also increased over the same month last year, they failed to keep pace with completions by 62 units. As a result, the unabsorbed inventories reported in July moved upward in August to 527 units. August's inventory represented a 3.5 per cent increase from the same month last year and also the first year-over-year increase in inventory (including show homes) since September 2005. The number of completed and unoccupied units should rise in the months ahead considering the large volume of units under construction and the substantial increase in resale inventory now on the market.

Single-detached homes absorbed in August for an average price of $469,745, representing a 47 per cent increase from the same month last year and another record high. This absorbed average price reflects the price of homes that were completed and absorbed in August 2007 but in many cases negotiated and priced before construction began. For the year-to-date, the new house absorbed average price has risen by 43 per cent to an average of $418,954.


Edmonton CMA
Total Number of Starts
August 2007
Legend
No starts
1 - 204 starts
205 - 407 starts
408 - 610 starts
611 - 813 starts
Not surveyed
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Stony Plain Town
Spruce Grove City
Parkland County
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
0 3 6 12 18 km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Edmonton CMA
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2007	687	164	0	1	88	229	15	94	1,278
August 2006	784	152	13	0	115	145	0	0	1,209
% Change	-12.4	7.9	-100.0	n/a	-23.5	57.9	n/a	n/a	5.7
Year-to-date 2007	5,608	890	23	28	1,175	2,106	21	209	10,060
Year-to-date 2006	6,166	794	43	23	749	2,089	12	103	9,979
% Change	-9.0	12.1	-46.5	21.7	56.9	0.8	75.0	102.9	0.8
UNDER CONSTRUCTION									
August 2007	6,528	1,014	50	35	1,607	5,458	34	547	15,273
August 2006	5,380	716	42	23	989	5,001	66	414	12,631
% Change	21.3	41.6	19.0	52.2	62.5	9.1	-48.5	32.1	20.9
COMPLETIONS									
August 2007	633	106	0	0	95	16	3	0	853
August 2006	544	66	4	0	82	154	5	0	855
% Change	16.4	60.6	-100.0	n/a	15.9	-89.6	-40.0	n/a	-0.2
Year-to-date 2007	4,911	616	25	10	533	1,711	42	92	7,940
Year-to-date 2006	4,592	496	12	27	703	1,611	23	398	7,862
% Change	6.9	24.2	108.3	-63.0	-24.2	6.2	82.6	-76.9	1.0
COMPLETED & NOT ABSORBED									
August 2007	527	112	0	0	24	7	2	37	709
August 2006	507	85	4	1	62	247	3	219	1,128
% Change	3.9	31.8	-100.0	-100.0	-61.3	-97.2	-33.3	-83.1	-37.1
ABSORBED									
August 2007	574	88	0	0	93	17	4	0	776
August 2006	512	79	0	1	90	185	5	85	957
% Change	12.1	11.4	n/a	-100.0	3.3	-90.8	-20.0	-100.0	-18.9
Year-to-date 2007	4,859	582	25	10	555	1,800	8	274	8,113
Year-to-date 2006	4,656	467	3	27	723	1,800	6	595	8,277
% Change	4.4	24.6	**	-63.0	-23.2	0.0	33.3	-53.9	-2.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
August 2007	301	86	0	0	88	229	15	94	813
August 2006	466	76	13	0	109	145	0	0	809
Beaumont Town									
August 2007	27	0	0	0	0	0	0	0	27
August 2006	23	10	0	0	0	0	0	0	33
Devon Town									
August 2007	0	0	0	0	0	0	0	0	0
August 2006	4	0	0	0	0	0	0	0	4
Fort Saskatchewan City									
August 2007	35	4	0	0	0	0	0	0	39
August 2006	14	14	0	0	0	0	0	0	28
Leduc City									
August 2007	62	8	0	0	0	0	0	0	70
August 2006	23	0	0	0	0	0	0	0	23
Leduc County									
August 2007	5	0	0	0	0	0	0	0	5
August 2006	15	0	0	0	0	0	0	0	15
Morinville Town									
August 2007	1	0	0	0	0	0	0	0	1
August 2006	20	10	0	0	0	0	0	0	30
Parkland County									
August 2007	52	0	0	0	0	0	0	0	52
August 2006	27	2	0	0	0	0	0	0	29
Spruce Grove City									
August 2007	58	16	0	0	0	0	0	0	74
August 2006	46	18	0	0	0	0	0	0	64
St. Albert City									
August 2007	17	10	0	0	0	0	0	0	27
August 2006	31	4	0	0	0	0	0	0	35
Stony Plain Town									
August 2007	19	34	0	0	0	0	0	0	53
August 2006	14	16	0	0	0	0	0	0	30
Strathcona County									
August 2007	67	6	0	1	0	0	0	0	74
August 2006	64	0	0	0	6	0	0	0	70
Sturgeon County									
August 2007	41	0	0	0	0	0	0	0	41
August 2006	23	0	0	0	0	0	0	0	23
Remainder of the CMA									
August 2007	2	0	0	0	0	0	0	0	2
August 2006	14	2	0	0	0	0	0	0	16
Edmonton CMA									
August 2007	687	164	0	1	88	229	15	94	1,278
August 2006	784	152	13	0	115	145	0	0	1,209

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
August 2007	3,257	518	45	10	1,093	4,558	34	389	9,904
August 2006	3,146	418	42	22	786	4,037	62	322	8,835
Beaumont Town									
August 2007	361	42	0	0	110	0	0	0	513
August 2006	207	40	0	0	28	0	0	41	316
Devon Town									
August 2007	21	0	0	0	14	0	0	0	35
August 2006	15	0	0	0	6	0	0	0	21
Fort Saskatchewan City									
August 2007	232	86	0	0	44	79	0	0	441
August 2006	150	48	0	0	24	189	0	0	411
Leduc City									
August 2007	423	68	0	0	20	0	0	24	535
August 2006	200	48	0	0	0	0	0	0	248
Leduc County									
August 2007	68	0	0	0	0	0	0	0	68
August 2006	52	0	0	0	0	0	0	0	52
Morinville Town									
August 2007	140	12	0	0	0	85	0	0	237
August 2006	69	12	0	0	15	146	0	0	242
Parkland County									
August 2007	271	6	0	0	6	0	0	0	283
August 2006	149	8	0	0	0	0	0	0	157
Spruce Grove City									
August 2007	436	96	0	0	46	123	0	0	701
August 2006	298	42	0	0	11	52	0	0	403
St. Albert City									
August 2007	259	40	0	0	73	87	0	0	459
August 2006	263	32	0	0	42	139	0	51	527
Stony Plain Town									
August 2007	182	110	0	0	34	60	0	0	386
August 2006	124	36	0	0	0	0	0	0	160
Strathcona County									
August 2007	644	34	0	25	161	462	0	134	1,460
August 2006	530	28	0	1	77	438	0	0	1,074
Sturgeon County									
August 2007	156	0	0	0	0	0	0	0	156
August 2006	88	0	0	0	0	0	0	0	88
Remainder of the CMA									
August 2007	78	2	5	0	6	4	0	0	95
August 2006	89	4	0	0	0	0	4	0	97
Edmonton CMA									
August 2007	6,528	1,014	50	35	1,607	5,458	34	547	15,273
August 2006	5,380	716	42	23	989	5,001	66	414	12,631

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
August 2007	367	80	0	0	69	16	3	0	535
August 2006	369	58	4	0	62	154	5	0	652
Beaumont Town									
August 2007	17	0	0	0	0	0	0	0	17
August 2006	18	0	0	0	2	0	0	0	20
Devon Town									
August 2007	0	0	0	0	0	0	0	0	0
August 2006	1	0	0	0	0	0	0	0	1
Fort Saskatchewan City									
August 2007	8	2	0	0	4	0	0	0	14
August 2006	15	0	0	0	0	0	0	0	15
Leduc City									
August 2007	15	0	0	0	0	0	0	0	15
August 2006	15	2	0	0	0	0	0	0	17
Leduc County									
August 2007	2	0	0	0	0	0	0	0	2
August 2006	1	0	0	0	0	0	0	0	1
Morinville Town									
August 2007	7	0	0	0	0	0	0	0	7
August 2006	8	0	0	0	0	0	0	0	8
Parkland County									
August 2007	21	0	0	0	0	0	0	0	21
August 2006	5	0	0	0	0	0	0	0	5
Spruce Grove City									
August 2007	57	22	0	0	0	0	0	0	79
August 2006	19	4	0	0	0	0	0	0	23
St. Albert City									
August 2007	27	2	0	0	0	0	0	0	29
August 2006	22	0	0	0	16	0	0	0	38
Stony Plain Town									
August 2007	23	0	0	0	0	0	0	0	23
August 2006	6	0	0	0	0	0	0	0	6
Strathcona County									
August 2007	69	0	0	0	22	0	0	0	91
August 2006	54	2	0	0	2	0	0	0	58
Sturgeon County									
August 2007	12	0	0	0	0	0	0	0	12
August 2006	7	0	0	0	0	0	0	0	7
Remainder of the CMA									
August 2007	8	0	0	0	0	0	0	0	8
August 2006	4	0	0	0	0	0	0	0	4
Edmonton CMA									
August 2007	633	106	0	0	95	16	3	0	853
August 2006	544	66	4	0	82	154	5	0	855

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
August 2007	278	65	0	0	14	2	2	37	398
August 2006	330	55	4	1	39	160	3	207	799
Beaumont Town									
August 2007	25	0	0	0	0	0	0	0	25
August 2006	24	0	0	0	0	0	0	0	24
Devon Town									
August 2007	0	0	0	0	0	0	0	0	0
August 2006	2	0	0	0	0	0	0	0	2
Fort Saskatchewan City									
August 2007	18	19	0	0	3	2	0	0	42
August 2006	10	2	0	0	3	5	0	0	20
Leduc City									
August 2007	25	4	0	0	0	3	0	0	32
August 2006	19	7	0	0	4	3	0	10	43
Leduc County									
August 2007	0	0	0	0	0	0	0	0	0
August 2006	0	0	0	0	0	0	0	0	0
Morinville Town									
August 2007	13	0	0	0	0	0	0	0	13
August 2006	4	0	0	0	2	0	0	0	6
Parkland County									
August 2007	3	1	0	0	0	0	0	0	4
August 2006	1	3	0	0	0	0	0	0	4
Spruce Grove City									
August 2007	36	10	0	0	0	0	0	0	46
August 2006	20	4	0	0	1	17	0	2	44
St. Albert City									
August 2007	48	5	0	0	3	0	0	0	56
August 2006	24	0	0	0	8	0	0	0	32
Stony Plain Town									
August 2007	18	4	0	0	0	0	0	0	22
August 2006	12	6	0	0	0	62	0	0	80
Strathcona County									
August 2007	62	4	0	0	4	0	0	0	70
August 2006	60	8	0	0	5	0	0	0	73
Sturgeon County									
August 2007	0	0	0	0	0	0	0	0	0
August 2006	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
August 2007	1	0	0	0	0	0	0	0	1
August 2006	1	0	0	0	0	0	0	0	1
Edmonton CMA									
August 2007	527	112	0	0	24	7	2	37	709
August 2006	507	85	4	1	62	247	3	219	1,128

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
August 2007	353	68	0	0	68	16	4	0	509
August 2006	355	65	0	1	70	181	5	85	762
Beaumont Town									
August 2007	15	0	0	0	0	0	0	0	15
August 2006	13	0	0	0	2	0	0	0	15
Devon Town									
August 2007	0	0	0	0	0	0	0	0	0
August 2006	1	0	0	0	0	0	0	0	1
Fort Saskatchewan City									
August 2007	6	0	0	0	4	1	0	0	11
August 2006	15	0	0	0	0	0	0	0	15
Leduc City									
August 2007	15	0	0	0	0	0	0	0	15
August 2006	14	1	0	0	1	0	0	0	16
Leduc County									
August 2007	2	0	0	0	0	0	0	0	2
August 2006	1	0	0	0	0	0	0	0	1
Morinville Town									
August 2007	4	0	0	0	0	0	0	0	4
August 2006	7	0	0	0	0	0	0	0	7
Parkland County									
August 2007	21	0	0	0	0	0	0	0	21
August 2006	5	0	0	0	0	0	0	0	5
Spruce Grove City									
August 2007	44	17	0	0	0	0	0	0	61
August 2006	16	5	0	0	2	0	0	0	23
St. Albert City									
August 2007	17	2	0	0	1	0	0	0	20
August 2006	22	0	0	0	13	0	0	0	35
Stony Plain Town									
August 2007	20	1	0	0	0	0	0	0	21
August 2006	6	3	0	0	0	0	0	0	9
Strathcona County									
August 2007	57	0	0	0	20	0	0	0	77
August 2006	46	5	0	0	2	0	0	0	53
Sturgeon County									
August 2007	12	0	0	0	0	0	0	0	12
August 2006	7	0	0	0	0	0	0	0	7
Remainder of the CMA									
August 2007	8	0	0	0	0	0	0	0	8
August 2006	4	0	0	0	0	4	0	0	8
Edmonton CMA									
August 2007	574	88	0	0	93	17	4	0	776
August 2006	512	79	0	1	90	185	5	85	957

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	% Change
Edmonton City	310	466	90	152	90	42	323	149	813	809	0.5
Beaumont Town	27	23	0	10	0	0	0	0	27	33	-18.2
Calmar Town	0	0	0	2	0	0	0	0	0	2	-100.0
Devon Town	0	4	0	0	0	0	0	0	0	4	-100.0
Fort Saskatchewan City	35	14	4	14	0	0	0	0	39	28	39.3
Gibbons Town	1	5	0	0	0	0	0	0	1	5	-80.0
Leduc City	62	23	8	0	0	0	0	0	70	23	**
Leduc County	5	15	0	0	0	0	0	0	5	15	-66.7
Morinville Town	1	20	0	10	0	0	0	0	1	30	-96.7
Parkland County	52	27	0	2	0	0	0	0	52	29	79.3
Spruce Grove City	58	46	16	18	0	0	0	0	74	64	15.6
St. Albert City	17	31	10	4	0	0	0	0	27	35	-22.9
Stony Plain Town	19	14	34	16	0	0	0	0	53	30	76.7
Strathcona County	68	64	6	0	0	6	0	0	74	70	5.7
Sturgeon County	41	23	0	0	0	0	0	0	41	23	78.3
Remainder of the CMA	1	9	0	0	0	0	0	0	1	9	-88.9
Edmonton CMA	697	784	168	228	90	48	323	149	1,278	1,209	5.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	2,787	3,754	644	784	646	333	2,006	1,768	6,083	6,639	-8.4
Beaumont Town	281	269	32	52	100	20	0	0	413	341	21.1
Calmar Town	2	6	0	2	0	4	0	0	2	12	-83.3
Devon Town	21	22	8	2	0	0	0	0	29	24	20.8
Fort Saskatchewan City	210	156	106	50	0	16	0	117	316	339	-6.8
Gibbons Town	22	23	0	0	0	0	4	0	26	23	13.0
Leduc City	370	234	62	56	12	0	0	0	444	290	53.1
Leduc County	80	63	0	0	0	0	0	0	80	63	27.0
Morinville Town	124	79	0	12	0	0	0	85	124	176	-29.5
Parkland County	251	157	6	6	0	0	0	0	257	163	57.7
Spruce Grove City	364	307	80	46	46	0	123	0	613	353	73.7
St. Albert City	192	248	32	74	15	0	0	0	239	322	-25.8
Stony Plain Town	157	120	120	28	22	0	0	0	299	148	102.0
Strathcona County	572	590	72	44	84	63	182	226	910	923	-1.4
Sturgeon County	160	103	0	0	0	0	0	0	160	103	55.3
Remainder of the CMA	52	60	2	0	11	0	0	0	65	60	8.3
Edmonton CMA	5,645	6,191	1,164	1,156	936	436	2,315	2,196	10,060	9,979	0.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Edmonton City	84	42	6	0	229	149	94	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	6	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	84	48	6	0	229	149	94	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	636	333	10	0	1,797	1,665	209	103
Beaumont Town	100	20	0	0	0	0	0	0
Calmar Town	0	0	0	4	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	16	0	0	0	117	0	0
Gibbons Town	0	0	0	0	4	0	0	0
Leduc City	12	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	85	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	46	0	0	0	123	0	0	0
St. Albert City	15	0	0	0	0	0	0	0
Stony Plain Town	22	0	0	0	0	0	0	0
Strathcona County	84	63	0	0	182	226	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	11	0	0	0	0	0	0	0
Edmonton CMA	926	432	10	4	2,106	2,093	209	103

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
August 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Edmonton City	387	555	317	254	109	0	813	809
Beaumont Town	27	33	0	0	0	0	27	33
Calmar Town	0	2	0	0	0	0	0	2
Devon Town	0	4	0	0	0	0	0	4
Fort Saskatchewan City	39	28	0	0	0	0	39	28
Gibbons Town	1	5	0	0	0	0	1	5
Leduc City	70	23	0	0	0	0	70	23
Leduc County	5	15	0	0	0	0	5	15
Morinville Town	1	30	0	0	0	0	1	30
Parkland County	52	29	0	0	0	0	52	29
Spruce Grove City	74	64	0	0	0	0	74	64
St. Albert City	27	35	0	0	0	0	27	35
Stony Plain Town	53	30	0	0	0	0	53	30
Strathcona County	73	64	1	6	0	0	74	70
Sturgeon County	41	23	0	0	0	0	41	23
Remainder of the CMA	1	9	0	0	0	0	1	9
Edmonton CMA	851	949	318	260	109	0	1,278	1,209

Table 2.5: Starts by Submarket and by Intended Market
January - August 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	3,274	4,253	2,579	2,275	230	111	6,083	6,639
Beaumont Town	299	315	114	26	0	0	413	341
Calmar Town	2	8	0	0	0	4	2	12
Devon Town	21	22	8	2	0	0	29	24
Fort Saskatchewan City	288	204	28	135	0	0	316	339
Gibbons Town	22	23	4	0	0	0	26	23
Leduc City	432	290	12	0	0	0	444	290
Leduc County	80	63	0	0	0	0	80	63
Morinville Town	124	91	0	85	0	0	124	176
Parkland County	251	163	6	0	0	0	257	163
Spruce Grove City	440	347	173	6	0	0	613	353
St. Albert City	220	280	19	42	0	0	239	322
Stony Plain Town	265	148	34	0	0	0	299	148
Strathcona County	584	633	326	290	0	0	910	923
Sturgeon County	160	103	0	0	0	0	160	103
Remainder of the CMA	59	60	6	0	0	0	65	60
Edmonton CMA	6,521	7,003	3,309	2,861	230	115	10,060	9,979

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	% Change
Edmonton City	370	369	96	92	53	37	16	154	535	652	-17.9
Beaumont Town	17	18	0	2	0	0	0	0	17	20	-15.0
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	1	0	0	0	0	0	0	0	1	-100.0
Fort Saskatchewan City	8	15	2	0	4	0	0	0	14	15	-6.7
Gibbons Town	8	1	0	0	0	0	0	0	8	1	**
Leduc City	15	15	0	2	0	0	0	0	15	17	-11.8
Leduc County	2	1	0	0	0	0	0	0	2	1	100.0
Morinville Town	7	8	0	0	0	0	0	0	7	8	-12.5
Parkland County	21	5	0	0	0	0	0	0	21	5	**
Spruce Grove City	57	19	22	4	0	0	0	0	79	23	**
St. Albert City	27	22	2	16	0	0	0	0	29	38	-23.7
Stony Plain Town	23	6	0	0	0	0	0	0	23	6	**
Strathcona County	69	54	12	4	10	0	0	0	91	58	56.9
Sturgeon County	12	7	0	0	0	0	0	0	12	7	71.4
Remainder of the CMA	0	3	0	0	0	0	0	0	0	3	-100.0
Edmonton CMA	636	544	134	120	67	37	16	154	853	855	-0.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	2,769	3,027	512	546	311	392	1,288	1,764	4,880	5,729	-14.8
Beaumont Town	185	176	18	8	16	0	41	0	260	184	41.3
Calmar Town	1	4	2	2	4	3	0	0	7	9	-22.2
Devon Town	15	26	0	0	0	0	0	0	15	26	-42.3
Fort Saskatchewan City	106	103	52	8	27	18	31	0	216	129	67.4
Gibbons Town	28	12	0	0	0	0	0	4	28	16	75.0
Leduc City	190	121	16	26	8	19	0	35	214	201	6.5
Leduc County	90	52	0	0	0	0	0	0	90	52	73.1
Morinville Town	74	49	4	4	0	0	43	0	121	53	128.3
Parkland County	186	83	2	8	0	0	0	0	188	91	106.6
Spruce Grove City	313	187	66	34	3	0	52	98	434	319	36.1
St. Albert City	190	192	64	52	0	0	190	30	444	274	62.0
Stony Plain Town	121	62	36	26	0	0	0	74	157	162	-3.1
Strathcona County	478	400	32	84	40	0	158	0	708	484	46.3
Sturgeon County	119	88	0	0	0	0	0	0	119	88	35.2
Remainder of the CMA	59	39	0	2	0	0	0	4	59	45	31.1
Edmonton CMA	4,924	4,621	804	800	409	432	1,803	2,009	7,940	7,862	1.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Edmonton City	53	32	0	5	16	154	0	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	4	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	10	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	67	32	0	5	16	154	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	278	373	33	19	1,288	1,529	0	235
Beaumont Town	16	0	0	0	0	0	41	0
Calmar Town	0	3	4	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	27	18	0	0	31	0	0	0
Gibbons Town	0	0	0	0	0	4	0	0
Leduc City	8	19	0	0	0	0	0	35
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	43	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	3	0	0	0	52	0	0	98
St. Albert City	0	0	0	0	139	0	51	30
Stony Plain Town	0	0	0	0	0	74	0	0
Strathcona County	40	0	0	0	158	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	4	0	0
Edmonton CMA	372	413	37	19	1,711	1,611	92	398

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
August 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Edmonton City	447	431	85	216	3	5	535	652
Beaumont Town	17	18	0	2	0	0	17	20
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	1	0	0	0	0	0	1
Fort Saskatchewan City	10	15	4	0	0	0	14	15
Gibbons Town	8	1	0	0	0	0	8	1
Leduc City	15	17	0	0	0	0	15	17
Leduc County	2	1	0	0	0	0	2	1
Morinville Town	7	8	0	0	0	0	7	8
Parkland County	21	5	0	0	0	0	21	5
Spruce Grove City	79	23	0	0	0	0	79	23
St. Albert City	29	22	0	16	0	0	29	38
Stony Plain Town	23	6	0	0	0	0	23	6
Strathcona County	69	56	22	2	0	0	91	58
Sturgeon County	12	7	0	0	0	0	12	7
Remainder of the CMA	0	3	0	0	0	0	0	3
Edmonton CMA	739	614	111	236	3	5	853	855

Table 3.5: Completions by Submarket and by Intended Market
January - August 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	3,157	3,378	1,685	2,093	38	258	4,880	5,729
Beaumont Town	201	182	18	2	41	0	260	184
Calmar Town	3	9	0	0	4	0	7	9
Devon Town	15	26	0	0	0	0	15	26
Fort Saskatchewan City	154	100	62	29	0	0	216	129
Gibbons Town	28	12	0	4	0	0	28	16
Leduc City	206	145	8	21	0	35	214	201
Leduc County	90	52	0	0	0	0	90	52
Morinville Town	78	49	43	4	0	0	121	53
Parkland County	188	91	0	0	0	0	188	91
Spruce Grove City	375	209	59	12	0	98	434	319
St. Albert City	230	194	163	50	51	30	444	274
Stony Plain Town	157	84	0	78	0	0	157	162
Strathcona County	492	440	216	44	0	0	708	484
Sturgeon County	119	88	0	0	0	0	119	88
Remainder of the CMA	59	41	0	4	0	0	59	45
Edmonton CMA	5,552	5,100	2,254	2,341	134	421	7,940	7,862

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
August 2007	4	1.1	1	0.3	19	5.3	43	12.0	290	81.2	357	444,200	470,540
August 2006	1	0.3	76	21.3	130	36.5	83	23.3	66	18.5	356	292,050	311,846
Year-to-date 2007	13	0.5	87	3.1	354	12.7	543	19.5	1,786	64.2	2,783	387,500	417,353
Year-to-date 2006	149	4.8	947	30.6	1,062	34.3	497	16.1	438	14.2	3,093	270,200	291,649
Beaumont Town													
August 2007	0	0.0	0	0.0	0	0.0	1	6.7	14	93.3	15	475,000	474,520
August 2006	0	0.0	1	7.7	3	23.1	7	53.8	2	15.4	13	314,900	316,408
Year-to-date 2007	0	0.0	2	1.1	30	16.8	41	22.9	106	59.2	179	372,900	398,341
Year-to-date 2006	2	1.1	42	23.6	87	48.9	32	18.0	15	8.4	178	275,000	282,757
Calmar Town													
August 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2006	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Devon Town													
August 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2006	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	11	64.7	4	23.5	2	11.8	0	0.0	17	239,900	250,165
Year-to-date 2006	4	14.3	23	82.1	1	3.6	0	0.0	0	0.0	28	232,400	226,721
Fort Saskatchewan City													
August 2007	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
August 2006	0	0.0	2	13.3	9	60.0	1	6.7	3	20.0	15	289,900	335,633
Year-to-date 2007	0	0.0	2	1.8	1	0.9	5	4.5	104	92.9	112	446,650	474,421
Year-to-date 2006	3	2.9	29	28.4	41	40.2	15	14.7	14	13.7	102	279,450	295,501
Gibbons Town													
August 2007	0	0.0	0	0.0	0	0.0	4	50.0	4	50.0	8	--	--
August 2006	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	8	28.6	8	28.6	7	25.0	5	17.9	28	280,000	293,393
Year-to-date 2006	5	41.7	5	41.7	2	16.7	0	0.0	0	0.0	12	225,000	209,167
Leduc City													
August 2007	0	0.0	0	0.0	0	0.0	4	26.7	11	73.3	15	374,900	380,930
August 2006	0	0.0	4	28.6	7	50.0	2	14.3	1	7.1	14	278,700	282,107
Year-to-date 2007	0	0.0	10	5.3	35	18.5	53	28.0	91	48.1	189	347,900	358,813
Year-to-date 2006	3	2.7	54	48.2	38	33.9	10	8.9	7	6.3	112	249,900	265,087
Leduc County													
August 2007	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
August 2006	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2007	5	5.6	4	4.4	5	5.6	8	8.9	68	75.6	90	432,500	458,666
Year-to-date 2006	6	11.5	9	17.3	15	28.8	15	28.8	7	13.5	52	280,000	284,231
Morinville Town													
August 2007	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
August 2006	0	0.0	1	14.3	6	85.7	0	0.0	0	0.0	7	--	--
Year-to-date 2007	0	0.0	3	4.6	3	4.6	20	30.8	39	60.0	65	389,000	390,606
Year-to-date 2006	2	3.7	27	50.0	20	37.0	5	9.3	0	0.0	54	248,950	250,687

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
August 2007	8	38.1	4	19.0	2	9.5	1	4.8	6	28.6	21	227,365	331,685
August 2006	1	20.0	0	0.0	1	20.0	1	20.0	2	40.0	5	--	--
Year-to-date 2007	43	23.0	23	12.3	28	15.0	24	12.8	69	36.9	187	294,580	351,352
Year-to-date 2006	17	20.2	7	8.3	13	15.5	21	25.0	26	31.0	84	315,828	304,950
Spruce Grove City													
August 2007	3	6.8	6	13.6	20	45.5	9	20.5	6	13.6	44	272,769	286,421
August 2006	3	18.8	5	31.3	4	25.0	3	18.8	1	6.3	16	256,028	257,507
Year-to-date 2007	26	8.9	56	19.2	133	45.7	46	15.8	30	10.3	291	272,233	275,823
Year-to-date 2006	53	27.9	77	40.5	44	23.2	11	5.8	5	2.6	190	224,031	232,794
St. Albert City													
August 2007	0	0.0	0	0.0	0	0.0	0	0.0	17	100.0	17	608,000	637,906
August 2006	0	0.0	1	4.5	2	9.1	5	22.7	14	63.6	22	391,850	438,045
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	176	100.0	176	609,950	623,854
Year-to-date 2006	0	0.0	21	10.4	50	24.8	31	15.3	100	49.5	202	347,900	370,470
Stony Plain Town													
August 2007	2	10.0	6	30.0	4	20.0	4	20.0	4	20.0	20	291,922	293,201
August 2006	2	33.3	1	16.7	2	33.3	0	0.0	1	16.7	6	--	--
Year-to-date 2007	4	3.4	28	24.1	40	34.5	18	15.5	26	22.4	116	278,948	301,822
Year-to-date 2006	20	28.6	19	27.1	13	18.6	8	11.4	10	14.3	70	238,215	256,819
Strathcona County													
August 2007	0	0.0	0	0.0	0	0.0	0	0.0	57	100.0	57	534,000	659,018
August 2006	0	0.0	3	6.5	19	41.3	13	28.3	11	23.9	46	302,500	358,283
Year-to-date 2007	0	0.0	1	0.2	0	0.0	23	5.0	437	94.8	461	447,000	536,861
Year-to-date 2006	10	2.7	70	18.6	110	29.3	84	22.3	102	27.1	376	298,500	337,080
Sturgeon County													
August 2007	0	0.0	0	0.0	0	0.0	0	0.0	12	100.0	12	525,000	657,500
August 2006	3	42.9	1	14.3	1	14.3	0	0.0	2	28.6	7	--	--
Year-to-date 2007	12	10.1	10	8.4	8	6.7	9	7.6	80	67.2	119	420,000	444,664
Year-to-date 2006	32	36.4	11	12.5	18	20.5	8	9.1	19	21.6	88	250,000	296,136
Remainder of the CMA													
August 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2006	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2007	7	11.9	6	10.2	17	28.8	19	32.2	10	16.9	59	290,000	293,034
Year-to-date 2006	13	34.2	21	55.3	2	5.3	2	5.3	0	0.0	38	211,139	207,866
Edmonton CMA													
August 2007	17	2.9	17	2.9	46	8.0	67	11.6	431	74.6	578	439,850	469,745
August 2006	12	2.3	98	19.1	184	35.9	116	22.6	103	20.1	513	292,300	318,503
Year-to-date 2007	110	2.3	252	5.2	666	13.7	818	16.8	3,027	62.1	4,873	387,900	418,954
Year-to-date 2006	321	6.9	1,364	29.1	1,516	32.4	739	15.8	743	15.9	4,683	270,500	293,289

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units August 2007						
Submarket	Aug 2007	Aug 2006	% Change	YTD 2007	YTD 2006	% Change
Edmonton City	470,540	311,846	50.9	417,353	291,649	43.1
Beaumont Town	474,520	316,408	50.0	398,341	282,757	40.9
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	250,165	226,721	10.3
Fort Saskatchewan City	--	335,633	n/a	474,421	295,501	60.5
Gibbons Town	--	--	n/a	293,393	209,167	40.3
Leduc City	380,930	282,107	35.0	358,813	265,087	35.4
Leduc County	--	--	n/a	458,666	284,231	61.4
Morinville Town	--	--	n/a	390,606	250,687	55.8
Parkland County	331,685	--	n/a	351,352	304,950	15.2
Spruce Grove City	286,421	257,507	11.2	275,823	232,794	18.5
St. Albert City	637,906	438,045	45.6	623,854	370,470	68.4
Stony Plain Town	293,201	--	n/a	301,822	256,819	17.5
Strathcona County	659,018	358,283	83.9	536,861	337,080	59.3
Sturgeon County	657,500	--	n/a	444,664	296,136	50.2
Remainder of the CMA	--	--	n/a	293,034	207,866	41.0
Edmonton CMA	469,745	318,503	47.5	418,954	293,289	42.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
August 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	1,175	32.6	1,740	1,615	1,839	94.6	199,148	10.1	205,596
	February	1,605	27.7	1,837	1,835	1,995	92.1	211,531	15.5	215,411
	March	2,016	20.0	1,779	2,202	1,847	96.3	220,124	16.1	218,014
	April	2,026	12.4	1,753	2,171	1,915	91.5	226,846	18.2	223,725
	May	2,565	22.3	1,792	2,416	1,897	94.5	242,936	22.9	232,881
	June	2,183	2.3	1,717	2,440	2,010	85.4	254,240	27.5	243,134
	July	1,953	21.3	1,800	2,230	2,063	87.3	256,489	31.0	249,893
	August	2,079	7.5	1,816	2,657	2,291	79.3	270,746	38.1	261,760
	September	1,844	19.2	1,929	2,604	2,557	75.4	278,732	46.3	274,032
	October	1,890	41.8	1,984	2,347	2,344	84.6	276,641	39.9	284,735
	November	1,574	8.9	1,921	1,852	2,379	80.7	282,434	42.5	284,671
	December	1,074	18.3	1,916	1,024	2,256	84.9	294,155	48.7	303,920
2007	January	1,554	32.3	2,176	2,115	2,340	93.0	303,820	52.6	312,097
	February	1,886	17.5	2,122	2,166	2,369	89.6	321,307	51.9	324,850
	March	2,358	17.0	2,140	3,100	2,658	80.5	325,439	47.8	328,180
	April	2,443	20.6	2,063	3,296	2,807	73.5	343,922	51.6	341,193
	May	2,794	8.9	1,955	4,710	3,566	54.8	357,839	47.3	342,640
	June	2,176	-0.3	1,769	4,884	4,188	42.2	350,357	37.8	335,508
	July	1,538	-21.2	1,396	4,481	3,812	36.6	353,919	38.0	350,864
	August	1,280	-38.4	1,220	4,192	3,574	34.1	345,809	27.7	333,811
	September									
	October									
	November									
	December									
	Q2 2006	6,774	12.3		7,027			241,766	23.0	
	Q2 2007	7,413	9.4		12,890			351,056	45.2	
	YTD 2006	15,602	16.4		17,566			238,355	23.4	
	YTD 2007	16,029	2.7		28,944			339,064	42.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
August 2007

		Interest Rates			NHPI, Total, Edmonton CMA 1997=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	148.6	110.6	542	4.2	68.8	751
	February	667	5.85	6.45	150.2	110.1	544	4.0	68.8	757
	March	667	6.05	6.45	153.1	110.6	548	3.8	68.9	762
	April	685	6.25	6.75	159.1	111.4	549	3.8	68.9	764
	May	685	6.25	6.75	167.5	112.1	554	3.6	69.1	770
	June	697	6.60	6.95	175.3	111.6	558	3.8	69.6	773
	July	697	6.60	6.95	178.7	112.8	563	3.8	70.0	774
	August	691	6.40	6.85	190.8	113.0	564	4.3	70.3	779
	September	682	6.40	6.70	196.2	113.2	564	4.2	70.1	785
	October	688	6.40	6.80	200.5	112.2	567	4.0	69.9	788
	November	673	6.40	6.55	204.7	113.0	571	3.8	70.1	792
	December	667	6.30	6.45	205.1	113.5	575	3.7	70.2	798
2007	January	679	6.50	6.65	208.4	113.9	583	3.8	71.0	805
	February	679	6.50	6.65	214.1	114.2	588	3.7	71.3	801
	March	669	6.40	6.49	214.1	115.7	593	3.5	71.5	799
	April	678	6.60	6.64	223.5	117.0	593	3.3	71.3	802
	May	709	6.85	7.14	229.4	117.1	592	3.5	71.2	811
	June	715	7.05	7.24	231.2	118.6	593	3.8	71.4	821
	July	715	7.05	7.24	247.4	118.8	595	4.0	71.5	832
	August	715	7.05	7.24		119.1	597	3.9	71.4	843
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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